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The work of the publishers is excellent. The five large volumes are each of moderate size and convenient to handle. The type is clear and the paper, while thin, is of sufficient stiffness to hold its position when the book stands open.

HANDBOOK OF JURISDICTION AND PROCEDURE IN UNITED STATES COURTS. By ROBERT M. HUGHES. (Hornbook Series) Second Edition. St. Paul: West Publishing Co. 1913. pp. xvi, 766.

The judicial code of March 3, 1911, and the equity rules of November 4, 1912, make a new edition of this work necessary and timely. The rules of the United States Supreme Court, the equity rules, the judicial code, and that portion of the deficiency appropriation bill of October 22, 1913, abolishing the commerce court are printed in full in the appendix.

Some highly specialized subjects like admiralty and patents are barely referred to, being too extensive for treatment in a one volume work. Bankruptcy is treated at greater length, following the order of topics that would naturally present themselves in conducting a bankruptcy proceeding. The adoption of the penal code of March 4, 1909 and the activity of Congress in creating new offenses against the United States make the account of criminal jurisdiction and practice especially valuable.

The work is not a textbook in the sense that it is a philosophic or scientific contribution to procedure. Controverted questions are stated, not solved. One might wish perhaps for the opinions and views of the author that have come to him as a result of his long experience and study, but all these matters fall outside the design and purpose of the book. It is not intended as an exhaustive treatise and will not supply in all respects the place of the larger and more highly specialized textbooks nor the necessity for painstaking delving into the case law, particularly in such difficult matters as those in which the federal procedure at common law differs from the state. The book, however, accomplishes what it set out to do. It gives a readable, practical outline of federal procedure beginning with the inferior courts and proceeding in a natural order to the higher courts. One can find the general principles quickly and a judicious reference to the leading cases. It is a book that really helps the lawyer to steer his way through an action or proceeding in the federal court—a way that has been made easier by the codes and rules above mentioned, although many obstacles still remain. It is a work well adapted to the lawyer or student who wants the law as it is. The usual typographical merit of the Hornbook Series prevails.

HANDBOOK OF THE LAW OF MUNICIPAL CORPORATIONS. By ROGER W. COOLEY, LL.M. (Hornbook Series) St. Paul: West Publishing Co. 1914. pp. xii, 711.

It is doubtful whether the subject of the law of municipal corporations can be successfully set forth in an elementary fashion in a single volume. The difficulty seems to us increased when it is

proposed to formulate principles of law in the dogmatic and explicit manner characteristic of the "Hornbook Series". The law of municipal corporations varies so widely in the different portions of the United States; there is such diversity of interpretation and even conflict of decision on many phases of the subject; the classifications are in so unsettled a state; the rationale of the subject is so obscure; so much of the law is statutory in form, that the task of writing a single volume treatise is stupendous. And it seems to us an impracticable task, when the design is to present a compendium of the whole law, rather than a monographic discussion of the leading problems of the subject.

With all the undoubtedly valuable material digested in the present work, it does not seem to us that the author has surmounted the difficulties which we have mentioned, and which are, perhaps, insurmountable.

A HANDBOOK OF STOCK EXCHANGE LAWS. By SAMUEL P. GOLDMAN. Doubleday Page & Co., 1914, pp. ix, 290.

Everyone being interested in the operations of the stock market, there should be a demand for this book, as it contains an account of the New York Stock Exchange and its constitution, and a summary of laws and decisions; a number of decisions on the relations between the broker and his customer, and a complete text of the constitution, by-laws and rules of the New York Stock Exchange, with the laws of the State of New York relating to stock brokers.

The New York Stock Exchange has developed a very complete code of rules, which, if lived up to, would seem to provide a sufficiently high ethical standard. If the Rule of March 30, 1910, preventing the taking or carrying of a speculative account, in which a clerk of the Exchange or of a bank is directly or indirectly interested, without the written consent of the employer, had been everywhere enforced, there would be fewer bank clerks in the penitentiary. It is interesting to note that in 1913 the New York legislature regulated by law many of the practices theretofore covered only by the rules of the Stock Exchange. Among these were acts covering unauthorized pledging of securities, trading by brokers against customers' orders, the delivery of memoranda of transactions, the manipulations of prices of securities, otherwise known as "rigging the market", and regulations prohibiting bucket shops.

The purpose of the book is not to provide a complete or exhaustive treatise for lawyers, although the collection of cases, many from jurisdictions outside of New York, should be useful. As the Stock Exchanges are growing more important every year in the large cities of the country, the book has considerable value for stock brokers, bankers and legislators, as showing the constitution and rules of the New York Exchange, where the business has attained its highest development in this country, and the legislation which has seemed desirable in that state.